

Results	
1.	<u>Bankers Hear Microsoft's Money Strategy</u> Newsbytes, 489 words
2.	<u>ON THE NET: Microsoft, Netscape at war</u> Jewish News of Greater Phoenix, November 1, 1996, Pg. 45, 539 words, Epstein, Steve

[Return to List](#)

1 of 2 DOCUMENTS

Newsbytes

March 19, 1996, Tuesday

Bankers Hear Microsoft's Money Strategy

LENGTH: 489 words

DATELINE: REDMOND, WASHINGTON, U.S.A.

(NB) -- Two hundred bankers and banking application software developers convened at Microsoft Corp. (NASDAQ:MSFT) headquarters earlier this week to hear the software company's strategy for Money, its personal finance software.

Part of the agenda was devoted to Microsoft's Open Financial Connectivity (OFC), a way to connect consumers using Money and the banks. Microsoft said the OFC specification enables banks and third party processors to build their own direct connection to Microsoft Money using Internet technology. According to Microsoft, OFC will let banks select the back-end architecture of their choice, whether that is developed in house or on an outsourcing basis. It will also let the banks decide which online services they will provide their customers.

OFC complements the existing deal between Microsoft and Visa to provide online banking and bill payment services. That lets Visa banks deliver home banking services using Microsoft Money software through the Visa Interactive remote banking application. The Visa banks can also integrate their World Wide Web-based services into Visa Interactive or work directly with Microsoft.

Microsoft said the next release of Money, which is due late this summer, will allow banks to connect to their customers via the OFC specification using either the Internet or a private dial-up connection. Money will implement the OFC specification using either HTTP (Hypertext Transport Protocol) or TCP/IP (Transmission Control Protocol/Internet Protocol), both standard Internet protocols and well as the PCT or SSL Internet security protocols to connect to the bank's server.

The OFC standard is available for downloading from Microsoft's Web page at <http://www.microsoft.com/industry/bank> , beginning this week.

Part of Microsoft's overall banking strategy is to enable users to perform functions over the Internet that currently require you to visit an **ATM** (automatic teller machine). Microsoft said that, by the end of the year, customers will be able to use a Web **browser**, such as Microsoft's Internet Explorer or Netscape Navigator, to access their bank's Web site to perform secure transactions.

A Microsoft spokesperson told Newsbytes that will allow users to perform banking functions without having to have a personal finance program such as Money, which has the ability to track how money is spent in detail.

Microsoft also introduced the bankers to its newly organized desktop finance division, which the company said was organized in order to address the growing demand for online financial services. The new division is headed by Lewis Levin, formerly general manager of the Microsoft Excel group at Microsoft. Excel is Microsoft's popular spreadsheet program.

Bankers Hear Microsoft's Money Strategy Newsbytes March 19, 1996, Tuesday

(Jim Mallory/19960319/Press contact: Donna O'Neill, Waggener Edstrom for Microsoft, 206-637-9097; Public contact: Microsoft, 206-882-8080 or 800-426-9400)

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[Return to List](#)

2 of 2 DOCUMENTS

Jewish News of Greater Phoenix

November 1, 1996

ON THE NET: Microsoft, Netscape at war

BYLINE: Epstein, Steve

SECTION: Pg. 45 Vol. 49 No. 8

LENGTH: 539 words

ON THE NET:

Microsoft,

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STEVE EPSTEIN

Special to Jewish News

For months, the business pages and computer magazines have been reporting at length about the battle of the browsers.

While the competition between Netscape Navigator and Microsoft

Explorer leads the battle, the companies are competing with 10 to 20 major corporations for the Web server software market.

Even if you are computer-phobic, hate technology, hate people who love technology and hate the whole Internet and Web hype, you are well advised to pay attention to how the battles will affect your business career, as well as your relationship to your cable company, your bank, the government and your employer.

Why? The U.S. Postal Service, cable companies, banks and the government are deciding on the kiosk/Internet environment for their products and services. USPS staff engineers are testing kiosks with both Navigator and Explorer in preparation for selling stamps over the Web. The folks at USPS also intend to sell digital signatures and encryption services for your e-mail messages.

As a large number of companies are trying to develop encryption and password technologies, the Post Office ultimately may develop mass market trust and respect for a password service.

Many software engineers do not want one company to dominate a software platform and also be the repository for the passwords and devices to use the software in a secure fashion. Thus the USPS is going to try to muscle in on the e-mail business through the password storage business.

Another issue forcing the browser wars is financial services. Banks are now testing ATM machines with the two Web browsers to permit customers to access detailed financial and billing information.

Cox Cable is in the final evaluation stages of its test marking of Internet services to 100 households in the North Phoenix area. It intends to introduce high speed Internet access though the coaxial cable in 1997, and is testing both browsers.

The IRS and the Social Security Administration are testing Web environments to let citizens view their withholding records for income taxes and FICA withholding. The Web environments are not to permit data changes, but rather to give citizens a chance to make sure their records are accurate and current. Both agencies are testing both browsers.

Financial institutions are now placing 401K and health care cafeteria plans on the Web to make it convenient for their employees to change and modify their selections and coverage plans. As an employee, you soon may have to learn how to manipulate a browser to enroll and modify your pension and health care plans.

Navigator or Explorer? For now, take your pick. Just know that browsers are here to stay, and you will need to learn to use them. The institutions you have come to depend on will be forcing the issue of Web literacy in keeping abreast of the information you need to maintain a contemporary American life-style.

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